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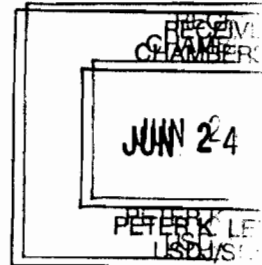
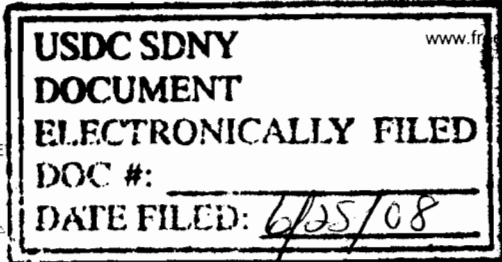
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June 23, 2008

Our Ref: 315-07/DPM/MAM

BY HAND

The Honorable Peter K. Leisure
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 1910
New York, New York 10007

MEMO ENDORSED

Re: Deion Navigation v. Icdas Celik Enerji Tersane Ve Ulasim Sanayi
SDNY: 07 CIV 6160 (PKL)

Dear Judge Leisure:

We represent the Plaintiff in connection with the above-referenced action. We write to request a 60-day adjournment of the conference that is scheduled for June 26, 2008.

Plaintiff initiated this action on July 2, 2007 seeking security, in the sum of \$252,891.86, for its maritime claim, via an attachment of Defendant's property in this District pursuant to Rule B. Plaintiff's application was granted on the same day. The writ of maritime was then served upon various New York banks. On July 3, 2007, the Bank of New York advised that it had restrained the full amount being sought by Plaintiff and Notice of Attachment was provided to Defendant on the same day. In addition, Defendant has received all Notices of Pre-Trial Conference – Defendant, however, has not appeared or moved to vacate the attachment.

Plaintiff's English solicitors have advised that pleadings were closed before the London Arbitration Tribunal on May 8, 2008. The parties are presently awaiting the issuance of a final arbitration award. English solicitors estimate that the award may issue in one or two months from today.

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In light of the foregoing considerations, we therefore respectfully request that Your Honor grant the within application and adjourn the June 26 conference up to and including August 26, 2008. Hopefully, an award will have issued by then and the parties will have reached a settlement concerning the attached funds without further resort to the Court's involvement in the matter.

Respectfully submitted,

FREEHILL HOGAN & MAHAR, LLP

Manuel A. Molina

Manuel A. Molina

The status conference
is hereby adjourned
to September 4, 2008 at
10:00 a.m.

